



WWW.FNVZZP.NL/FNV-AOV

FNV AOV: THE AFFORDABLE DISABILITY PROVISION FOR SELF-EMPLOYED ENTREPRENEURS

MAINTAINING INCOME DURING ILLNESS!

THE FNV AOV IS THE UNIQUE ALTERNATIVE TO DISABILITY INSURANCE FOR EVERY SELF-EMPLOYED ENTREPRENEUR.

EVERYONE CAN PARTICIPATE, INCLUDING AGING AND STARTING ENTREPRENEURS. YOU CAN ARRANGE AN INCOME DURING ILLNESS IN A SENSIBLE WAY. THE FNV AOV IS THE DISABILITY PROVISION WITH A HUMAN TOUCH!

WHAT DOES FNV AOV CONTAIN?

The FNV AOV is a donation circle, a sort of crowdsurance*, and it offers self-employed entrepreneurs (including starters) a sensible solution as an alternative to disability insurance, also known as AOV in The Netherlands. The idea of a donation circle has been around for a long time and it's simple: we donate a small amount of money to each other when someone is incapacitated for work. It is secure, fair, affordable and can also be arranged quickly online.

It's not a insurance but a back up. The FNV AOV is organized by four organizations and we already have more than 1,800 participants.

WHAT IF YOU GET SICK?

Many entrepreneurs underestimate the impact that illness can have on their lives, families and businesses. Imagine you get sick, can't work, and have no income. It could have a huge impact on your life. That is why every entrepreneur should ensure that he or she is not left without income in the event of illness.

** The Dutch Chamber of Commerce: "Crowdsurance is an insurance model in which a group of entrepreneurs help each other in the event of unexpected events. Crowdsurance resembles the idea of the donation circle. But with crowdsurance everybody remains anonymous, whereas with a donation circle that is often not the case. Furthermore, there are no mandatory meetings with crowdsurance."*



IN A NUTSHELL: THIS IS HOW PARTICIPATION WORKS

DEPOSITING AND DONATING

Instead of paying a monthly premium, you make a deposit each month on the joint AOV account. This is how you build up a buffer. If one of the other participants is ill, you donate a small amount of money to him or her. So do all the other participants.

BEING SICK AND RECEIVING MONEY

If you are ill, you will receive donations from the other participants (after a two-month waiting period) for a maximum period of 24 months per case. The total amount you receive is up to you. Any monthly amount between € 1,000 and € 4,000 net is possible, but it may not be more than 80% of your average net income from your business. Donations are made from the joint bank account.

SUPPORT OCCUPATIONAL HEALTH AND SAFETY SERVICE

The independent occupational health and safety service (Bureau Streefkerk) assesses sick leave, supervises and helps with reintegration if necessary. As an entrepreneur, you obviously want to get back to work as soon as possible. Otherwise, you'll lose customers.



HOW CAN YOU PARTICIPATE?

- You are or will become a member of FNV Zelfstandigen.
- The implementation of participation in the FNV AOV is handled by our partner SamSam Servicebureau BV. The total amount you receive is up to you. Any monthly amount between € 1,000 and € 4,000 net is possible (at a maximum of 80% of your average net income from your business). We check this before you participate and not only when you are sick. This way you know exactly where you stand in advance, and you have the certainty that you will get what you need.
- There is a two-month waiting period for all new participants.
- The one-time registration fee is € 120,- VAT included (these costs do not include the costs for membership of FNV Zelfstandigen).

HOW DOES PARTICIPATION IN THE FNV AOV WORK?

- Every month you deposit at least € 60 into the AOV account (a third-party account), part of which is saved. **This saved amount remains yours:** the deposit minus the fee for handling (bank charges, service costs and donations to the ill).
- The donation in the event of 100% illness is between €1,000 and €4,000 net per month for a maximum period of 24 months per case (maximum 80% of your income from the business).
- If someone becomes incapacitated for work, the treasurer will donate a small amount of money (on behalf of all participants). This is done automatically by the treasurer.
- If you stop participating (**this can be done every month**), your saved money will be released to you and you can spend it freely again.

CONDITIONS OF PARTICIPATION

Transparency, clarity and honesty are extremely important to us. That way you know what you're getting into when you start participating.

THESE ARE THE CONDITIONS OF PARTICIPATION

- You are self-employed and generate income from your business. Or if you are a starter: you know that you are going to generate income;
- You are a member of FNV Zelfstandigen;
- As soon as participation starts, you will be able to carry out your profession/activities. This means that you are not incapacitated for work;*

** If, at the time your participation starts, you are unable to perform your own profession/activities due to illness and/or if you know that you will soon be unable to perform your profession/activities due to illness/treatment or intervention, you will not be able to participate yet. You then sign up when you are fully able to work again.*

GOOD TO KNOW

- Any entrepreneur who is able to carry out the profession/work may participate, regardless of age or medical history.
- All participants contribute and build up a buffer. As a result, there is enough money to donate to the sick. All the time!
- If the maximum for the buffer has been reached, we will refund the surplus on a monthly basis. Certainty first, convenience second!
- If you fall ill, you will receive the net donations that add up to your chosen income level on the last day of the month.
- In accordance with the established and agreed percentage that you are incapacitated for work, you will receive donations. In theory, anything between 1 and 100% incapacity for work is possible.
- Do you want to participate? Go to www.fnvzpz.nl/fnv-aov and read anything you need to know in your language.



FREQUENTLY ASKED QUESTIONS

DEPOSITING AND DONATING

HOW QUICKLY DO I REACH THE MAXIMUM BUFFER?

Based on the national average of 4.5% disability among entrepreneurs and occupational health and safety service costs of approximately € 1 per € 1,000 of coverage, the maximum buffer is reached in approximately 28 months. In theory of course. If few participants are sick, you will reach the maximum buffer faster than if many participants are sick.

HOW HIGH ARE THE COSTS FOR THE OCCUPATIONAL HEALTH AND SAFETY SERVICE?

The costs for the occupational health and safety service are approximately € 1 per € 1,000 'coverage' per month'. These costs are settled in proportion to the agreed income during incapacity for work and are settled on the last day of the month at the same time as the donations.

DOES MY MORTGAGE LENDER ACCEPT THE FNV AOV AS AN AOV INSURANCE?

Unfortunately, we can't tell you with certainty. In the first instance, an AOV is not an obligation for taking out a mortgage. For a few years now, even the obligation of life insurance has been abolished. However, it is true that each lender can and may set its own conditions and requirements. In theory, it is therefore possible that a lender in question sets an AOV insurance as an additional requirement. We cannot estimate whether the lender FNV sees AOV as a fully-fledged alternative.

HOW MUCH DO I PAY PER MONTH?

The FNV AOV is not an insurance, you do not pay a monthly premium, but you deposit and donate. So you use your investment to help other entrepreneurs. How much and how often you donate depends on the number of sick people and the duration of their illness. The monthly administration fee is € 15 including VAT.

CAN I CHANGE THE LEVEL OF DONATIONS IN BETWEEN?

Yes, you can do that on a monthly basis. You can easily adjust the amount downwards. If you want to receive more in case of illness, you will have to schedule an appointment to explain your income from business. If you change your donation level, your deposit amount will also change.

HOW MUCH OF MY MONEY GOES TO DONATIONS?

The amount you donate to a sick participant depends on a number of things, such as the income level that this participant has chosen, how much you contribute yourself and how many participants the donation circle, including the participants via FNV AOV, has. SamSam Servicebureau, The implementing agency, calculates exactly how much everyone has to donate. We assume that in the long term you will donate an average of 55% of your savings to sick participants (national average). In the end, of course, that is much less than the premium you have to pay with an insurance company.

WHAT IF A LOT OF PEOPLE ARE INCAPACITATED FOR WORK AT THE SAME TIME?

In general, absenteeism due to illness among entrepreneurs is very low. To be on the safe side, we save for 4.5% sick people (hence your deposit) and of course we've built up a buffer. Theoretically, problems with donations can arise if there are more than 4.5% sick people for a long time. Fortunately, the chances of this situation occurring are very small. However, by looking ahead, we can avoid this situation. If it threatens to happen, we know well in advance and take measures. For example, by (temporarily) increasing the deposit or by all depositing an extra amount once. In short, even if a lot of people are incapacitated for work at the same time, there is probably nothing to worry about due to the safe deposit and the reserves.



DO I HAVE TO TRANSFER A MONTHLY AMOUNT TO A SICK PARTICIPANT MYSELF?

No, you don't have to. At the FNV AOV you will be completely unburdened. The treasurer of the foundation is authorized to the AOV account and transfers the amount. Of course, you will also see the transactions on the annual statement that you receive of your transactions on the AOV account.

WHAT HAPPENS TO MY MONEY AFTER TERMINATION?

The money that is still in your AOV account when you stop participating in the FNV AOV will be automatically transferred at the end of your participation to the bank account that is registered in the system as an account where you want to receive donations.

DO I HAVE TO MAKE SURE THAT ENOUGH MONEY IS DEPOSITED INTO THE AOV ACCOUNT?

Yes, you must deposit your monthly amount every month into the business management account of Stichting AOV voor Vakmensen, stating a unique payment reference. This information can be found in 'Mijn FNV AOV' and you will also receive it via e-mail after you have had the personal conversation to participate. You transfer the first monthly amount via an iDeal payment, after which you have to set up an automatic transfer yourself, so that the money is always in your AOV account before the first of the new month. And if that goes wrong, you will receive a friendly request to top up your balance.

CAN I ADJUST MY 'COVERAGE' WHEN I AM ILL?

You can always adjust your income during incapacity for work. Once you have been reported as incapacitated for work, you can only adjust it downwards.

WHAT IS THE ADVANTAGE COMPARED TO USING YOUR OWN SAVINGS?

Many entrepreneurs are good at saving and often have a buffer to deal with bad times. The answer is simple, if you become incapacitated for work, it is much cheaper to have your income arranged through the FNV AOV. Quick math shows that using your savings for 1 year if you are incapacitated for work corresponds to just over 30 years of participating in the FNV AOV with an income of € 2,500. That's because our participants jointly pay your monthly income when you're sick, instead of that money going out of your own piggy bank. So IF something happens, you will soon be cheaper with the FNV AOV.



TAXES

CAN I DEDUCT DONATIONS TO SICK PARTICIPANTS FROM MY TAXES?

No, donations are not tax deductible. The principle of a donation circle is that in the Netherlands we are allowed to donate tax-free as private individuals. If you receive donations as a sick participant, these are also net amounts. This is different from insurance where you do pay tax on your benefit.

THE TAX AUTHORITIES WANT TO KNOW MORE ABOUT THE MONEY I RECEIVED, WHAT SHOULD I DO NOW?

In the Netherlands, you may receive an amount of donations from one person each year. That amount has been set at € 2,658 for 2024. Because you will receive a small amount of money from all participants; it will never be more than € 2,658 from one person. The FNV AOV was established with the approval of the Tax and Customs Administration. If you have any questions from the Tax and Customs Administration, you can request an annual overview from SamSam Servicebureau to prove that the donations come from individual donors and that they do not exceed the maximum tax-free donation amount.



CALLING IN SICK AND RECEIVING MONEY

WHEN WILL I GET MONEY?

If you are ill and think it may take longer, report sick in 'My FNV AOV' or the alternative mentioned there. After your deductible period of two months has expired, you will receive the donations on the last day of each month. You will receive donations until you are completely better or the maximum donation period of 24 months (per disability case) has expired. In the event of partial incapacity for work, you will receive a proportional share of the donation.

WHAT HAPPENS IF A PARTICIPANT IS SICK?

The participant reports sick in 'Mijn FNV AOV' or at the alternative mentioned there. The sick report is passed on to the Occupational Health and Safety Service. Within three weeks, the occupational health and safety service will contact the sick person. The Occupational Health and Safety Service determines the disability percentage in consultation with the sick participant and after two months, the sick person automatically receives the donations. The treasurer donates a small amount on behalf of everyone that adds up to the amount to which the sick person is entitled. The calculation and transfer of the money are automatic.

WHAT IF I DO NOT AGREE WITH THE OUTCOME OF THE COMPANY DOCTOR OR OCCUPATIONAL HEALTH EXPERT?

If you cannot agree with the Occupational Health and Safety Service about your degree of incapacity for work, you have the right to request a second opinion from another Occupational Health and Safety Service of your choice. If you are successful, you will be reimbursed for the costs of the second opinion. If you are not proven right, you will have to pay the costs of the second opinion yourself.

WHAT HAPPENS IF I GET SICK AGAIN IN A SHORT PERIOD OF TIME?

If you become ill (incapacitated for work) again within three months of reporting better due to the same cause, you will immediately receive your donations again without a two-month waiting period. For the maximum donation period of 24 months, both periods are added together. If you fall ill again, but the cause of the incapacity for work is different, your waiting period will simply start again and you will then receive a donation for a maximum period of 24 months.

IF I BECOME PERMANENTLY 100% INCAPACITATED FOR WORK AND WANT TO CLOSE MY COMPANY, CAN I DO SO WHILE RETAINING DONATIONS?

Yes, in this specific case that you become permanently 100% incapacitated for work, you may liquidate your company while retaining the donations. This is stated in our regulations.

DO I KNOW WHO IS GIVING TO ME?

You can see on the annual overview provided by SamSam Servicebureau from whom the donations originate. You can receive a donation from all participants in the joint donation circle. Also from people who are members of another organization that is affiliated with the AOV for Professionals Foundation. It has to be; in this way, you can prove to the Tax and Customs Administration that these are gifts from individuals and that you do not owe tax on them. When you file your annual tax return, you must declare the savings amount in box 3, because it remains your own money.

WHY IS THERE A 2 MONTH WAITING PERIOD?

There is a two-month deductible period. This was chosen for two reasons. We assume that every entrepreneur will be able to bridge the first two months themselves from their own reserves. In addition, we want to prevent participants from donating to each other even for very short periods of illness (a flu). In this way, too, we keep the facility affordable.



WHEN DO I CALL IN SICK?

As soon as you think that your illness might take a little longer, call in sick. So you don't have to do it if you have the flu, but you do have it if the flu worsens and becomes pneumonia. The two-month waiting period starts on the date you call in sick. So you call in sick immediately if you expect to be unable to work for more than two months. You only indicate that you are sick. Not why.

WHAT DOES THE OCCUPATIONAL HEALTH AND SAFETY SERVICE DO?

If you have reported sick, the Service Bureau will pass on your report to the Occupational Health and Safety Service. Bureau Streeferk's case manager will call you within three weeks of reporting sick. Together with the case manager, you will make an assessment of the severity and duration of your incapacity for work. The case manager will keep in touch to see how you are doing and answer your questions. If necessary, a BIG-registered insurance doctor (and, if necessary, an occupational health expert) will determine the degree of incapacity for work. The starting point of these professionals is always that you want to get back to work as soon as possible. To be clear: It only looks at the extent to which you can still practice your own profession, not whether you can still perform other activities with your limitations.

TERMINATING PARTICIPATION

WHEN CAN I STOP?

You can cancel your participation in the FNV AOV at any time. We have a notice period of one month and your participation ends on the first day of a month. However, a participant who receives or has received donations can only terminate his participation if the participation has lasted twice longer than the period in which donations were received.

WHAT HAPPENS TO MY MONEY AFTER TERMINATION?

On the first day that you no longer participate in the FNV AOV, your authorization for the joint AOV account will be terminated. If you receive or have received donations, your participation can only be terminated if your participation has lasted twice longer than the period in which donations were received.

CHECK OUT FNVZZP.NL/FNV-AOV FOR MORE INFORMATION IN YOUR LANGUAGE.

THERE YOU WILL ALSO FIND THE REGULATIONS AND PRIVACY CODE OF CONDUCT OF THE FNV AOV IN DUTCH.

YOU CAN CALL FNV ZELFSTANDIGEN AT 088-3680368 OR FNV AOV AT 085-4017900

FNV ZELFSTANDIGEN FORMS THIS DONATION CIRCLE TOGETHER WITH SAMSAMKRING, VLOK AND PZO.

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